



Department of Justice

FOR IMMEDIATE RELEASE
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**FIGGIE INTERNATIONAL AND ITS FORMER CEO WILL PAY CIVIL PENALTIES
FOR VIOLATING ANTITRUST PREMERGER REPORTING REQUIREMENTS**

WASHINGTON, D.C. -- An Ohio manufacturer of industrial and consumer products and its founder will each pay a \$75,000 civil penalty to settle charges that they violated premerger reporting requirements, said the Department of Justice.

The Department's Antitrust Division today, at the request of the Federal Trade Commission, filed a civil suit against the Willoughby, Ohio-based Figgie International Inc. and its former CEO and Chairman, Harry E. Figgie Jr. of Hunting Valley, Ohio.

The complaint charged that Figgie, who was the majority shareholder of another company with greater than \$10 million in sales or assets, acquired more than 15 percent of the voting securities of Figgie International valued at about \$28 million, without complying with antitrust premerger notification requirements.

The suit and proposed settlement were filed in U.S. District Court in Washington, D.C. The settlement, which must be approved by the court, would settle the suit.

The Hart-Scott-Rodino Act of 1976 imposes notification and waiting period requirements on individuals and companies over a certain size before they consummate acquisitions of stock or assets over a certain value or ownership percentage.

A description of the case is contained in the attached press release from the Federal Trade Commission.

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